

Message Text

UNCLASSIFIED

PAGE 01 JIDDA 02804 171456Z

43

ACTION NEA-10

INFO OCT-01 ISO-00 EB-07 /018 W
----- 123457

R 171430Z APR 76

FM AMEMBASSY JIDDA

TO USDOC

INFO SECSTATE WASHDC 4415

UNCLAS JIDDA 2804

E.O. 11652: N/A

TAGS: BTIO, SA

SUBJECT: TRADE AND INVESTMENT OPPORTUNITY: NASR INDUSTRIAL CORP.
P.O. BOX 1582, JIDDA

1. NASR INDUSTRIAL CORPORATION, (NIC), A SAUDI FIRM RECENTLY FORMED BY SHEIKH ABDULLAH M. AKEL AND ISMAIL AL-AKAYLI, IS INTERESTED IN JOINT VENTURE INVESTMENTS WITH U.S. FIRMS FOR MANUFACTURING ANY OF THE FOLLOWING PRODUCTS: CERAMICS, SANITARY EQUIPMENT, TIRES AND TUBES, AND ELECTRIC WIRES AND CABLES.

2. SHEIKH AKEL IS AN ESTABLISHED BUSINESSMAN IN JIDDA WHO OWNS TWO BOOK STORES, A PRINTING PRESS, TWO PRIVATE SCHOOLS, A TRADING EST. AND A CONSTRUCTION CONTRACTING FIRM. SHEIKH AL-AKAYLI IS A PARTNER IN THE PRINTING PRESS AND A MECHANICAL ENGINEER.

3. AS PARA 2 INDICATES, THE TWO SHEIKHS ALREADY OWN A MINI-CONGLOMERATE, WHICH IS A COMMON PRACTICE IN SAUDI ARABIA. THEY ARE LOOKING FOR THE BEST PROPOSALS IN ANY OF FOUR FIELDS MENTIONED IN PARA 1, AND U.S. FIRMS SHOULD BE CAUTIOUS BUT NOT SCARED AWAY BY THE LACK OF EXPERIENCE OF THIS COMPANY IN THESE FIELDS.

4. INTERESTED U.S. FIRMS SHOULD CORRESPOND DIRECTLY WITH NIC C/O NASR PRINTERS, P.O. BOX 1582, JIDDA.

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PORTER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 17 APR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976JIDDA02804
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760146-1270
From: JIDDA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760450/aaaabqgq.tel
Line Count: 61
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: oatisao
Review Comment: n/a
Review Content Flags:
Review Date: 06 JUL 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <06 JUL 2004 by SilvaL0>; APPROVED <17 SEP 2004 by oatisao>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: TRADE AND INVESTMENT OPPORTUNITY: NASR INDUSTRIAL CORP. P.O. BOX 1582, JIDDA
TAGS: BTIO, SA
To: COM
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006